January 20, 1961

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE **SURVEY OF CURRENT BUSINESS**

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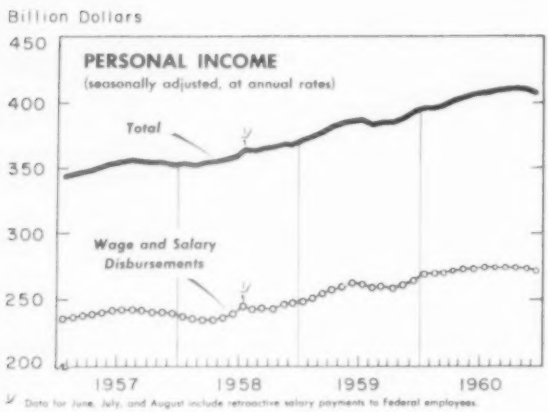
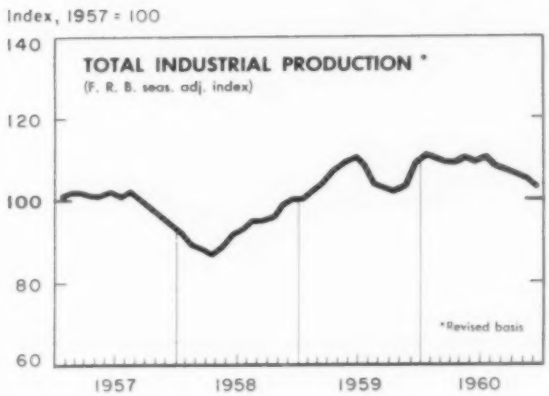
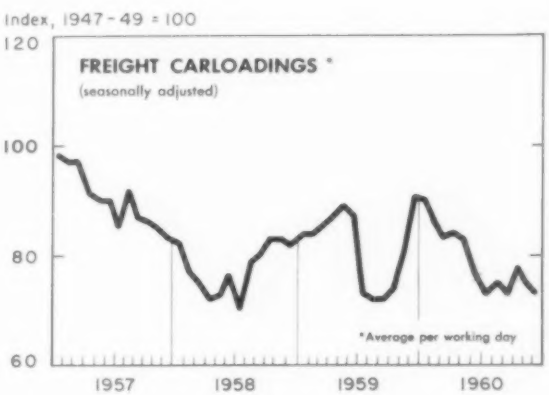
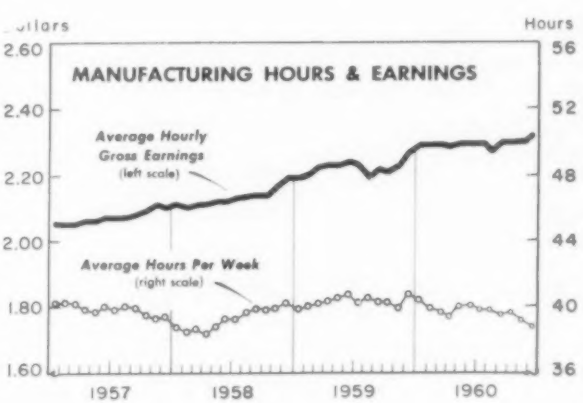
SELECTED BUSINESS INDICATORS



Data for June, July, and August include retroactive salary payments to Federal employees.







WEEKLY BUSINESS STATISTICS[1]

ITEM	1960				1961	
	Jan. 9	Jan. 16	Dec. 24	Dec. 31	Jan. 7	Jan. 14
Commodity prices, wholesale:						
All commodities, 1947-49=100	.....	*118.9	119.5	119.6	119.6	119.8
Farm products, do.	.....	*85.9	88.9	89.7	88.9	89.7
Foods, processed, do.	.....	*104.7	109.6	109.5	110.0	109.9
All other, do.	.....	*128.6	127.9	127.9	127.9	128.0
22 commodities 2/, do.	83.8	84.1	81.5	81.5	82.0	82.7
Department store sales, do.	132	121	319	117	118	.....
Insured unemployment, total 3/, thous.	2,353	2,363	2,905	3,256	.....	.....
State programs (incl. Alaska and Hawaii), do.	2,174	2,186	2,699	3,044	.....	.....
Failures, industrial and commercial, number	242	292	253	276	265	.....
Finance:						
Currency in circulation 4/, mil. of dol.	32,524	32,282	33,174	33,195	32,849	32,637
Federal Reserve bank credit outstanding, total 4/, do.	29,318	29,633	29,316	29,358	29,455	28,597
Member bank reserve balances 4/, do.	19,141	19,029	19,449	19,459	19,943	19,145
Excess reserves, estimated 4/, do.	521	557	747	701	1,003	507
Reporting member banks (of F.R.System) in leading cities: 5/						
Demand deposits, adjusted, mil. of dol.	61,967	62,435	62,071	61,490	60,819	.....
Time deposits, except interbank, do.	30,365	30,236	32,895	33,114	33,205	.....
Loans and investments (adjusted), total, do.	103,914	103,996	110,474	110,416	110,352	.....
U. S. Government obligations, do.	27,018	27,406	29,798	30,165	30,237	.....
Commercial and industrial loans (gross), do.	30,154	30,131	32,131	31,931	31,754	.....
Real estate loans (gross), do.	12,630	12,640	12,507	12,508	12,507	.....
Bond yields, domestic corporate (Moody's) 4/, percent	4.90	4.91	4.67	4.67	4.66	.....
Stock prices, 500 stocks (Stand. & Poor's) 5/, 1941-43=10	60.13	58.08	57.55	57.78	58.38	59.14
Industrials, 425 stocks, do.	64.75	62.33	61.06	61.18	61.77	62.58
Production:						
Bituminous coal 4/, thous. of short tons	1,500	1,471	1,258	1,343	1,392	.....
Electric power, by utilities, mil. of kw.-hr.	14,308	14,236	15,114	13,956	14,245	.....
Motor vehicles (cars, trucks, coaches), number	191,153	203,836	134,367	101,720	90,424	131,773
Petroleum (crude) and condensate 4/, thous. of bbl.	7,107	7,146	7,139	7,173	7,165	.....
Steel, thous. of short tons	2,715	2,727	1,325	1,103	1,361	1,482
Index of production, 1957-59=100	145.7	146.4	71.1	59.2	73.1	79.6
Freight carloadings, total, thous. of cars	590	606	468	406	439	.....
Miscellaneous, do.	313	322	251	219	254	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes data for Alaska and Hawaii, and for the following programs: State; R.R.; Federal employees; and ex-servicemen. 4/ Daily average. 5/ Wednesday data. * Monthly index for Dec. 1959.

MONTHLY BUSINESS STATISTICS

ITEM	1959		1960			
	November	December	September	October	November	December
GENERAL BUSINESS INDICATORS						
NATIONAL INCOME AND PRODUCT:						
SEASONALLY ADJUSTED QUARTERLY TOTALS AT ANNUAL RATES:						
National income, total, bil. of dol.	.....	402.8	419.3	.....	.....	.....
Compensation of employees, total, do.	.....	281.6	297.2	.....	.....	295.2
Proprietors' income, total, do.	.....	46.3	48.3	.....	.....	48.8
Business and professional, do.	.....	35.1	36.1	.....	.....	35.9
Farm, do.	.....	11.2	12.2	.....	.....	12.8
Rental income of persons, do.	.....	12.5	12.5	.....	.....	12.5
Corp. profits and inventory valuation adj., total, do.	.....	45.5	42.2	.....	.....	.....
Corporate profits before tax, total, do.	.....	44.8	41.5	.....	.....	.....
Corporate profits after tax, do.	.....	22.7	21.3	.....	.....	.....
Net interest, do.	.....	16.9	19.1	.....	.....	19.4
PERSONAL INCOME, BY SOURCE:						
SEASONALLY ADJUSTED, AT ANNUAL RATES:						
Total personal income, do.	388.7	393.9	408.8	r409.7	r409.0	406.7
Wage and salary disbursements, total, do.	260.8	265.0	275.0	274.8	r273.6	271.1
Commodity-producing industries, do.	107.0	110.4	111.2	110.9	r109.5	107.0
Manufacturing only, do.	84.5	87.6	87.5	87.2	r86.2	84.6
Distributive industries, do.	69.1	69.4	72.7	72.5	r72.5	72.5
Service industries, do.	38.8	39.1	41.9	42.0	r42.0	41.9
Government, do.	46.0	46.1	49.2	49.4	r49.6	49.7
Other labor income, do.	10.5	10.5	11.2	11.3	r11.1	11.0
Proprietors' income:						
Business and professional, do.	35.1	35.2	36.1	36.1	r35.9	35.8
Farm, do.	11.2	12.3	12.2	r12.6	r12.9	12.9
Rental income of persons, do.	12.5	12.5	12.5	12.5	12.5	12.5
Dividends, do.	13.8	13.6	14.0	14.1	14.1	14.0
Personal interest income, do.	24.5	24.8	27.5	27.6	27.6	27.7
Transfer payments, do.	28.2	27.9	29.7	30.0	r30.5	30.8
Less personal contributions for social insurance, do.	7.9	8.0	9.3	9.3	9.2	9.2
Total nonagricultural income, do.	373.5	377.4	392.4	393.0	r392.1	389.9

r/ Revised.

ITEM	1959		1960			
	November	December	September	October	November	December
GENERAL BUSINESS INDICATORS - Continued						
INDUSTRIAL PRODUCTION (F.R. INDEX OF PHYSICAL VOLUME):						
SEASONALLY ADJUSTED, TOTAL INDEX (INCL. UTIL.)...1957=100..	103	109	107	r106	105	p103
BY INDUSTRY:						
MANUFACTURING, TOTAL.....do....	102	109	107	106	r104	p103
Durable manufactures.....do....	96	107	102	101	r98	p96
Primary metals.....do....	79	114	80	78	r74	p71
Fabricated metal products.....do....	95	105	106	r105	102	p100
Machinery.....do....	104	108	105	r102	102	p100
Transportation equipment.....do....	79	93	102	r103	r97	p93
Instruments and related products.....do....	119	120	118	r119	r119	p116
Clay, glass, and stone products.....do....	110	111	109	109	107	p103
Lumber and products.....do....	112	115	103	100	95	.....
Furniture and fixtures.....do....	118	120	118	117	r116	p113
Nondurable manufactures.....do....	111	112	113	113	112	p112
Textile mill products.....do....	111	111	r106	104	102	.....
Apparel products.....do....	125	126	122	122	123	.....
Leather and products.....do....	104	105	97	101	.....	.....
Paper and products.....do....	109	113	112	112	109	.....
Printing and publishing.....do....	108	109	112	113	114	p112
Chemicals and products.....do....	117	118	121	121	121	.....
Petroleum products.....do....	105	102	111	109	r106	p102
Rubber and plastics products.....do....	113	116	111	110	.....	.....
Foods and beverages.....do....	107	107	110	r111	109	.....
Tobacco products.....do....	111	115	114	115	.....	.....
MINING.....do....	96	98	96	r97	r97	p96
Coal.....do....	87	94	77	r81	76	p79
Crude oil and natural gas.....do....	100	100	99	r99	99	p98
Metal mining.....do....	68	80	92	r88	100	.....
UTILITIES.....do....	118	120	127	126	r126	p126
Electric.....do....	118	119	127	125	.....	.....
BY MARKET GROUPING:						
FINAL PRODUCTS, TOTAL.....do....	106	109	110	r111	110	p108
Consumer goods.....do....	109	113	114	r115	113	p112
Automotive and home goods.....do....	100	114	114	115	r111	p108
Apparel and staples.....do....	112	112	114	r115	114	p113
Equipment, including defense.....do....	101	102	103	103	r102	p100
MATERIALS.....do....	100	109	104	103	101	p99
Durable goods materials.....do....	93	107	99	97	r94	p91
Nondurable materials.....do....	108	111	109	109	r109	p109
EMPLOYMENT, HOURS, AND EARNINGS						
CIVILIAN LABOR FORCE, TOTAL 1/.....thousands..	69,310	69,276	71,155	71,069	71,213	70,549
EMPLOYED.....do....	65,640	65,699	67,767	67,490	67,182	66,009
Agricultural employment.....do....	5,601	4,811	6,588	6,247	5,666	4,950
Nonagricultural employment.....do....	60,040	60,888	61,179	61,244	61,516	61,059
UNEMPLOYED.....do....	3,670	3,577	3,388	3,579	4,031	4,540
EMPLOYEES ON PAYROLLS (NONAGRICULTURAL ESTABLISHMENTS):						
TOTAL, UNADJUSTED (EXCL. ALASKA AND HAWAII).....thousands..	52,793	53,756	53,496	r53,391	r53,133	p53,316
Manufacturing.....do....	16,280	16,484	16,505	r16,313	r16,134	p15,846
Mining.....do....	660	668	663	r656	r648	p641
Contract construction.....do....	2,856	2,699	3,069	r3,006	r2,853	p2,530
Transportation and public utilities.....do....	3,912	3,940	3,907	r3,889	r3,863	p3,844
Wholesale and retail trade.....do....	11,723	12,345	11,665	r11,742	r11,849	p12,418
Finance, insurance, and real estate.....do....	2,438	2,438	2,515	r2,501	r2,498	p2,503
Service and miscellaneous.....do....	6,593	6,547	6,698	r6,698	r6,662	p6,614
Government.....do....	8,331	8,635	8,474	r8,586	r8,626	p8,920
PRODUCTION WORKERS ON MANUFACTURING PAYROLLS:						
TOTAL, UNADJUSTED (EXCL. ALASKA AND HAWAII).....do....	12,274	12,466	12,399	r12,226	r12,052	p11,777
Durable goods industries 2/.....do....	6,922	7,173	6,949	r6,863	r6,797	p6,649
Lumber and wood products (except furniture).....do....	599	584	598	r581	r550	p521
Stone, clay, and glass products.....do....	457	452	449	442	r431	p416
Primary metal industries.....do....	975	1,039	905	r891	r871	p855
Fabricated metal products.....do....	800	841	835	r834	r816	p801
Machinery (except electrical).....do....	1,136	1,166	1,104	r1,087	r1,087	p1,075
Electrical machinery.....do....	882	892	877	r839	r866	p854
Transportation equipment.....do....	1,026	1,172	1,135	1,149	r1,153	p1,139
Nondurable goods industries 2/.....do....	5,352	5,293	5,450	r5,363	r5,255	p5,128
Food and kindred products.....do....	1,032	990	1,171	r1,112	r1,034	p973
Textile mill products.....do....	876	867	850	r840	832	p822
Apparel and other finished textile products.....do....	1,107	1,103	1,094	r1,079	r1,080	p1,053
Paper and allied products.....do....	452	451	452	r449	r445	p438
Printing, publishing, and allied industries.....do....	570	571	578	585	r586	p583
Chemicals and allied products.....do....	539	537	537	r538	536	p532
Products of petroleum and coal.....do....	154	155	150	150	148	p145
Leather and leather products.....do....	331	332	321	318	r320	p313
Indexes of employment:						
Unadjusted.....1947-49=100..	99.2	100.8	100.2	98.8	r97.4	p95.2
Adjusted.....do....	98.4	100.4	98.4	97.4	r96.6	p94.8
Indexes of weekly payrolls, unadjusted.....do....	166.8	175.4	172.5	r170.5	r165.9	p161.9

r/ Revised. p/ Preliminary. 1/ Beginning January 1960, data for Alaska and Hawaii are included. 2/ Includes data for industries not shown.

ITEM	1959		1960			
	November	December	September	October	November	December
EMPLOYMENT AND WAGES - Continued						
HOURS AND EARNINGS PER WORKER ON PAYROLLS OF MFG. ESTAB.:						
Average weekly gross hours, all mfg. industries.....hours..	39.9	40.6	39.6	r39.7	r39.2	p38.8
Durable goods industries.....do....	40.1	41.1	39.9	r40.2	r39.6	p39.3
Nondurable goods industries.....do....	39.6	39.8	39.1	39.0	r38.8	p38.2
Avg. weekly gross earnings, all mfg. industries....dollars..	88.98	92.16	91.08	r91.31	r90.16	p90.02
Durable goods industries.....do....	95.44	99.87	98.15	r98.89	r97.42	p97.07
Nondurable goods industries.....do....	80.39	81.19	81.72	81.51	r81.48	p80.60
Avg. hourly gross earnings, all mfg. industries.....do....	2.23	2.27	2.30	2.30	r2.30	p2.32
Durable goods industries.....do....	2.38	2.43	2.46	2.46	2.46	p2.47
Nondurable goods industries.....do....	2.03	2.04	2.09	2.09	2.10	p2.11
LABOR TURNOVER IN MANUFACTURING ESTABLISHMENTS:						
Accession rate, total.....monthly rate per 100 employees..	3.0	3.8	3.8	r2.8	p2.1	.....
New hires.....do....	1.5	1.3	1.9	r1.5	p.9	.....
Separation rate, total.....do....	4.1	3.1	4.4	r3.8	p3.7	.....
Quit.....do....	1.0	.9	1.9	1.0	p.7	.....
Layoff.....do....	2.6	1.7	2.0	2.2	p2.5	.....
METALS AND MANUFACTURES						
IRON ORE (INCL. FOREIGN ORE), OPERATIONS IN ALL U.S.DISTRICTS:						
Receipts at iron and steel plants.....thous. of long tons..	11,604	10,943	11,049	9,906	5,867	.....
Consumption at iron and steel plants.....do....	7,091	11,539	6,356	6,694	6,362	.....
Stocks, end of month:						
At furnace yards.....do....	57,537	56,941	67,645	70,857	70,362	.....
At U. S. docks.....do....	9,334	7,575	6,484	6,816	6,743	.....
STEEL PRODUCTS, NET SHIPMENTS:						
Total (all grades).....thous. of short tons..	4,842	8,211	4,983	4,944	4,516	.....
Structural shapes (heavy), steel piling.....do....	315	570	324	397	367	.....
Plates.....do....	434	754	373	405	388	.....
Bars and tool steel, total.....do....	759	1,283	768	806	730	.....
Pipe and tubing.....do....	510	859	543	483	432	.....
Tin mill products.....do....	349	553	425	363	308	.....
Sheets and strips (incl. electrical), total.....do....	1,943	3,275	2,075	2,039	1,845	.....
PULP, PAPER, AND PRINTING						
WOOD PULP:						
Production, total, all grades.....thous. of short tons..	1,989.8	1,891.8	2,053.7	2,228.2	2,073.6	.....
Dissolving and special alpha.....do....	92.6	84.2	81.5	97.5	90.9	.....
Sulfate.....do....	1,132.5	1,044.5	1,182.8	1,298.2	1,194.3	.....
Sulfite.....do....	201.5	203.1	206.5	226.7	229.6	.....
Groundwood.....do....	260.1	263.0	261.1	283.9	265.5	.....
Defibrated or exploded.....do....	96.9	92.3	110.0	113.5	100.0	.....
Soda, semichemical, screenings, damaged, etc.....do....	206.1	204.7	211.7	208.4	193.3	.....
Stocks, end of month, total, all mills.....do....	874.8	850.7	r910.7	r937.6	958.0	.....
Pulp mills.....do....	270.0	235.3	301.3	r322.6	342.7	.....
Paper and board mills.....do....	526.3	536.7	r538.2	545.9	545.8	.....
Nonpaper mills.....do....	78.4	78.7	71.2	69.1	69.5	.....
All paper and board mills, production:						
Paper and board, total.....do....	r2,802	2,630	2,820	r2,988	2,781	.....
Paper.....do....	r1,226	1,209	1,216	r1,340	1,251	.....
Paperboard.....do....	1,315	1,177	1,305	r1,349	1,268	.....
Wet-machine board.....do....	r11	11	12	13	12	.....
Construction paper and board.....do....	250	233	287	290	251	.....

r/ Revised. p/ Preliminary.
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